

STATE OF HAWAII
DEPARTMENT OF ACCOUNTING AND GENERAL SERVICES
ANNUAL REPORT OF
THE STATE EDUCATIONAL FACILITIES IMPROVEMENT SPECIAL FUND
FOR
FISCAL YEAR 2000 - 2001

SUBMITTED TO
THE TWENTY - FIRST STATE LEGISLATURE

STATE OF HAWAII
DEPARTMENT OF ACCOUNTING AND GENERAL SERVICES
STATE EDUCATIONAL FACILITIES IMPROVEMENT SPECIAL FUND
(INCLUDING APPLICABLE DEPARTMENT OF EDUCATION CAPITAL IMPROVEMENT
PROJECTS APPROPRIATIONS)

Statement of Assets and Fund Balances
June 30, 2001

ASSETS

Cash	\$ 38,294,220.26
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FUND BALANCES

Reserved for:	
Unallotted appropriations	\$ 32,177,873.00
Unencumbered allotments	35,366,008.56
Unliquidated encumbrances	<u>60,379,998.83</u>
	127,923,880.39
Unreserved (deficit)	<u>(89,629,660.13)</u>
 Total fund balances	 <u>\$ 38,294,220.26</u>

Definition of Reserves (State of Hawaii Accounting Manual, Volume I):

Unallotted appropriation - That portion of an appropriation which is available for allotment. Appropriation is an authorization by the State Legislature to make expenditures and to incur obligations, generally within limitations as to purpose, amount, or time.

Unencumbered allotment - That portion of an allotment not expended or encumbered. Allotment is a division of an appropriation which may be encumbered or expended during a certain period for the specific purpose of the related appropriation.

Unliquidated encumbrances - Encumbrances that are outstanding and are to be liquidated. Encumbrances are obligations in the form of purchase orders, contracts, or other such commitments that do not become liabilities until performance of the conditions stated in the commitment.

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(INCLUDING APPLICABLE DEPARTMENT OF EDUCATION CAPITAL IMPROVEMENT
PROJECTS APPROPRIATIONS)

Statement of Revenues,
Expenditures, and Changes in Fund Balances
Period Ended June 30, 2001

	<u>2001</u>	<u>Inception to Date</u>
Revenues:		
General excise tax	\$ -	\$ 270,000,000.00
General obligation bond proceeds	84,500,000.00	798,500,000.00
Interest earned	-	45,374,316.76
Prior years reimbursements recorded as revenues	<u>-</u>	<u>6,994.64</u>
Total revenues	<u>84,500,000.00</u>	<u>1,113,881,311.40</u>
Expenditures:		
Capital outlays in applicable DOE CIP appropriations	63,604,199.87	1,030,212,774.38
Transfer to the State general fund	<u>2,140,768.63</u>	<u>45,374,316.76</u>
Total expenditures and transfers	<u>65,744,968.50</u>	<u>1,075,587,091.14</u>
Excess of expenditures over revenues	18,755,031.50	
Fund balances, July 1, 2000	<u>19,539,188.76</u>	
Fund balances, June 30, 2001	<u>\$ 38,294,220.26</u>	<u>\$ 38,294,220.26</u>

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Supplementary Schedule of Changes in Unreserved Fund Balance
(from Inception to Date)
As of June 30, 2001

Revenues:

General excise tax	\$ 270,000,000.00
General obligation bond proceeds	798,500,000.00
Interest earned	45,374,316.76
Prior years reimbursements	<u>6,994.64</u>

Total revenues	1,113,881,311.40
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Less net appropriations:

	<u>Authorized</u>	<u>Lapsed</u>	
Act 316/SLH 1989	\$ 90,000,000.00	\$ 14,114,744.71	
Act 299/SLH 1990	90,000,000.00	13,508,190.21	
Act 296/SLH 1991	90,000,000.00	22,509,752.68	
Act 300/SLH 1992	100,218,000.00	34,363,694.18	
Act 289/SLH 1993	90,466,000.00	10,533,049.22	
Act 252/SLH 1994	147,155,000.00	16,977,694.98	
Act 218/SLH 1995	90,702,100.00	6,597,751.59	
Act 287/SLH 1996	102,174,000.00	13,477,261.47	
Act 328/SLH 1997	161,014,000.00	6,270,874.92	
Act 116/SLH 1998	154,222,000.00	11,442,431.27	
Act 91/SLH 1999	111,000,000.00	---	
Act 281/SLH 2000	80,981,000.00	---	
	<u>\$ 1,307,932,100.00</u>	<u>\$ 149,795,445.23</u>	1,158,136,654.77

Less transferred to the general fund	<u>45,374,316.76</u>
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Unreserved fund balances (deficit)	<u>\$ (89,629,660.13)</u>
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